

Acute Hospital Financial Performance Trends

| Hospital | City/Town | County | Hospital Type | Fiscal Year End | Number of Months Data |
|---------------------|----------------|-----------|--------------------|-----------------|-----------------------|
| Winchester Hospital | Winchester, MA | Middlesex | Community Hospital | 09/30/16 | 12 |

| Financial Performance Indicators | FY12 | FY13 | FY14 | FY15 | FY16 | MA Industry Median FY16 | North East US Median FY15 |
|-----------------------------------|---------------|---------------|---------------|---------------|---------------|-------------------------|---------------------------|
| PROFITABILITY | | | | | | | |
| Operating Margin | 3.0% | 2.2% | 1.4% | 2.4% | 3.2% | 2.6% | 2.3% |
| Non-Operating Margin | 4.2% | 3.7% | 1.7% | 13.5% | 6.6% | 0.8% | 0.1% |
| Total Margin | 7.2% | 5.9% | 3.1% | 15.9% | 9.8% | 3.1% | 2.8% |
| Operating Surplus (Loss) | \$8,845,817 | \$6,253,282 | \$3,691,751 | \$7,610,958 | \$9,577,941 | -- | -- |
| Total Surplus (Loss) | \$21,144,117 | \$16,799,677 | \$8,376,134 | \$50,308,623 | \$29,456,110 | -- | -- |
| LIQUIDITY | | | | | | | |
| Current Ratio | 1.5 | 1.5 | 1.0 | 1.7 | 1.9 | 1.8 | 1.6 |
| Days in Accounts Receivable | 36 | 36 | 39 | 37 | 36 | 40 | 50 |
| Average Payment Period | 57 | 55 | 76 | 58 | 62 | 55 | 66 |
| SOLVENCY/CAPITAL STRUCTURE | | | | | | | |
| Debt Service Coverage (Total) | 5.5 | 4.5 | 3.6 | 8.9 | 6.5 | 4.2 | 3.0 |
| Cash Flow to Total Debt | 23.0% | 21.2% | 14.5% | 46.4% | 32.3% | 20.8% | 12.0% |
| Equity Financing | 54.8% | 59.9% | 59.0% | 60.7% | 61.5% | 50.3% | 47.0% |
| OTHER | | | | | | | |
| Total Net Assets | \$194,981,171 | \$229,735,221 | \$252,656,945 | \$253,917,544 | \$267,361,427 | -- | -- |
| Assets Whose Use is Limited | \$130,134,996 | \$138,468,751 | \$163,238,852 | \$20,107,869 | \$20,406,907 | -- | -- |
| Net Patient Service Revenue | \$271,862,691 | \$261,980,483 | \$253,947,155 | \$262,584,456 | \$269,183,679 | -- | -- |

For descriptions of the metrics, please see the Massachusetts Hospital Financial Performance Technical Appendix